

~~thereon~~ offered for record and recorded in Howard County with the Clerk of the Circuit Court, FOR ALL OR ONLY THAT PORTION OF SUCH PROPERTY DESCRIBED IN SUCH INSTRUMENT WHICH IS ACTUALLY LOCATED IN HOWARD COUNTY, provided that conveyances to the State or to any agency or instrumentality thereof, or any political subdivision of the State, or any nonprofit hospital or religious or charitable organization, association or corporation shall not be subject to the tax imposed by this section. The term "instrument of writing" as used in this section shall [not] be deemed to include any deed, mortgage, deed of trust, conditional sales contract, contract, lease, agreement, ASSIGNMENT, OF LEASEHOLD PROPERTY or any other device the purpose of which is to afford a security in real property rather than to convey title thereto, but shall not include any purchase money mortgage, purchase money deed of trust, assignment of mortgage or releases, provided, however, upon any refinancing of property, by the original mortgagor or mortgagors the tax shall apply only to the consideration over and above the amount of THAT AMOUNT OF THE NEW MORTGAGE WHICH EXCEEDS THE DIFFERENCE BETWEEN THE ORIGINAL CONSIDERATION AND the original mortgage or deed of trust and further provided that any person, company or corporation shall be so taxed only once in any given transaction. In the case of a lease for a term of years, not perpetually renewable, and recorded after the effective date of this section, the tax herein provided for shall be computed and be based upon the capitalization at 10% of the average annual rent over the entire term of the lease, including any renewable term, plus the actual consideration other than the rent paid or to be paid. Where the average rental cannot be determined or accurately estimated from the terms contained in the lease for payment thereof, the tax shall be based upon two times the assessed value of the property described in the lease. CONVEY TITLE TO REAL PROPERTY, BUT SHALL NOT INCLUDE ANY MORTGAGE, DEED OF TRUST, CONDITIONAL SALES CONTRACT OR ANY OTHER DEVICE THE PURPOSE OF WHICH IS TO AFFORD A SECURITY IN REAL PROPERTY RATHER THAN TO CONVEY TITLE THERETO.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1966.

Approved May 6, 1966.

CHAPTER 610

(Senate Bill 452)

AN ACT to repeal and re-enact, with amendments, Section 295 (a) of the Charter and Code of Public Local Laws of Baltimore City (1949 Edition, being Article 4 of the Code of Public Local Laws of Maryland), title "Baltimore City", subtitle "Criers, Bailiffs, Watchmen, and Stenographers", as last amended by Chapter 849 of the Acts of 1963, providing for the retirement payments to those bailiffs in Baltimore City who are the Jury Commissioner and the Assistant Jury Commissioner.